

**“Entrepreneurship in the 21st Century” A One-Day Conference
Sponsored by Office of Advocacy, U.S. Small Business Administration
and The Ewing Marion Kauffman Foundation**

Presenter Biographies (click on desired name to obtain biography)

Zoltan J. Acs
David B. Audretsch
Allen N. Berger
Douglas Holtz-Eakin
Patricia G. Greene
Josh Lerner

Paul Reynolds
F. M. Scherer
Melissa A. Schilling
Tom Sullivan
Gregory F. Udell

Zoltan J. Acs

Zoltan J. Acs is the Doris and Robert McCurdy distinguished Professor of Entrepreneurship and Innovation and director of the Entrepreneurship Program in the Robert G. Merrick School of Business, University of Baltimore. For two years he served as Chief Economic advisor at the Office of Advocacy. He has a PhD in Economics from the New School University in New York City. His primary research interest is on the relationship between entrepreneurship, technological change and economic development. He has published over 100 scholarly articles in leading journals. Dr. Acs is a leading advocate of the importance of entrepreneurship as an emerging engine of economic growth. He is the recipient of the 2001 Small Business and Entrepreneurship Research Award given by the Swedish Foundation for Small Business. His most recent publication is *Innovation and the Growth of Cities*, Edward Elgar 2002. He is the founder and editor of *Small Business Economics*, the leading international journal in entrepreneurship and small business research.

David B. Audretsch

David B. Audretsch is the Ameritech Chair of Economic Development and Director of the Institute for Development Strategies at Indiana University. He also serves as the Director of the Institute for West European Studies at Indiana University. In addition, he is a Research Fellow of the Centre for Economic Policy Research (London). He was at the Wissenschaftszentrum Berlin fuer Sozialforschung in Berlin Germany, which is a government funded research think tank between 1984 and 1997. Between 1989

and 1991, he served as Acting Director of the Institute. In 1991, he became the Research Professor.

Audretsch's research has focused on the links between entrepreneurship, government policy, innovation, economic development and global competitiveness. He has consulted with the World Bank, National Academy of Sciences, U.S. State Department, United States Federal Trade Commission, General Accounting Office and International Trade Commission, as well as the United Nations, Commission of the European Union, the European Parliament, the OECD, as well as numerous private corporations, state governments, and a number of European Governments. He is a member of the Advisory Board to a number of international research and policy institutes, including the Zentrum fuer Europaeisch Wirtschaftsforschung (ZEW, Centre for Economic Research), Mannheim, the Hamburgisches Welt-Wirtschafts-Archiv (HWWA, Hamburg Institute of International Economics), the Swedish Foundation for Small Business Research, and the American Institute for Contemporary German Studies (AICGS).

His research has been published in over one hundred scholarly articles in the leading academic journals. He has published thirty two books including, *Innovation and Industry Evolution*, with MIT Press. He is founder and editor of the premier journal on small business and economic development, *Small Business Economics: An International Journal*. He was awarded the 2001 International Award for Entrepreneurship and Small Business Research by the Swedish Foundation for Small Business Research.

Allen N. Berger

Allen N. Berger is Senior Economist at the Board of Governors of the Federal Reserve System and Senior Fellow at the Wharton Financial Institutions Center. Mr. Berger is Advisory Board member, *Journal of Money, Credit, and Banking*, 2001-present (editor or co-editor, 1994-2001); associate editor or editor, *Journal of Productivity Analysis*, 1996-present; associate editor, *Journal of Banking and Finance*, 1992-present; and associate editor, *Journal of Financial Services Research*, 1996-present. He has co-organized research conferences at the Wharton School, New York University, the Board of Governors, and the Atlanta and New York Federal Reserve Banks, and has co-edited 6 journal special issues on various topics in the *Journal of Banking and Finance*, *Journal of Money, Credit, and Banking*, and *European Journal of Operational Research*.

Mr. Berger has published more than 90 professional economics and finance articles, including papers in the *Journal of Political Economy*, *American Economic Review*, *Journal of Financial Economics*, *Journal of Monetary Economics*, *Journal of Business*, *Journal of Financial Intermediation*, *Review of Economics and Statistics*, and *Brookings Papers on Economic Activity*. His research covers a variety of topics related to financial institutions, including efficiency, productivity growth and technological progress; small business finance; relationship lending; small business credit scoring; credit rationing, credit crunches, and the procyclicality of bank lending; international and

cross-border banking issues; tests of agency theory, corporate governance and organizational form; tests of concentration, market size structure, market power, and other industrial organization paradigms; capital requirements; consolidation, entry, and other market dynamics; international banking and globalization; sources of profitability; performance persistence; market versus supervisory discipline; and the economics of collateral, commitments, off-balance sheet activities, securitization, market value accounting, and the payments system. He received a Ph.D. in Economics from the University of California, Berkeley in 1983, and a B.A. in Economics from Northwestern University in 1976.

Douglas Holtz-Eakin

Douglas Holtz-Eakin has spent his professional career as an economist in academia and government. He is on leave from Syracuse University, where he holds the post of Trustee Professor of Economics at the Maxwell School. His previous positions at Syracuse include Chairman of the Department of Economics and Associate Director of the Center for Policy Research. Prior to Syracuse University, he held academic posts at Columbia University and Princeton University.

Before joining CBO, Dr. Holtz-Eakin served for 18 months as Chief Economist of the President's Council of Economic Advisers. He also served as Senior Staff Economist for the Council in 1989 and 1990. In addition, he has been a Faculty Research Fellow and Research Associate for the National Bureau of Economic Research, a member of the Economics Advisory Panel to the National Science Foundation, and a visiting scholar at the American Enterprise Institute. At the state level, he has served as a consultant for commissions and agencies in Arizona, New York, and New Jersey.

Dr. Holtz-Eakin has a broad interest in the economics of public policy. He has studied the role of federal taxes in home ownership, the contribution of inventories to the business cycle, and a wide variety of topics in state and local government finance. Recently, his research has centered on the economics of fundamental tax reform; the effects of public infrastructure on productivity; income mobility in the United States; and the role of families, capital markets, health insurance, and tax policy in the success of business ventures. Dr. Holtz-Eakin has served as editor of the *National Tax Journal* and been a member of the editorial boards of a wide range of economic journals, including *Economics and Politics*, *Small Business Economics*, *Journal of Sports Economics*, *Regional Science and Urban Economics*, and *Public Works Management and Policy*.

Dr. Holtz-Eakin received bachelor's degrees in economics and mathematics from Denison University in 1980 and a Ph.D. in economics from Princeton University in 1985.

Patricia G. Greene

Patricia G. Greene is the Dean of the Undergraduate School at Babson College which holds the distinction of being ranked in the number one position for

entrepreneurship education by *U.S. News and World Report*. Prior to this position she held the Ewing Marion Kauffman/Missouri Chair in Entrepreneurial Leadership at the University of Missouri – Kansas City (1998-2003) and the New Jersey Chair of Small Business and Entrepreneurship at Rutgers University (1996-1998). Dr. Greene earned a Ph.D. from the University of Texas at Austin, an MBA from the University of Nevada, Las Vegas, and a BS from the Pennsylvania State University. She was a founding member of the Rutgers Center for Entrepreneurial Management and the coordinator of the Rutgers Entrepreneurship Curriculum. At UMKC she helped to found KC SourceLink, the Entrepreneurial Growth Resource Center (EGRC), the iStrategy Studio, the Business and Information Development Group (BRIDG), the UMKC Students in Free Enterprise Program (SIFE), the Kauffman Entrepreneurship Internship Program (KEIP), the Entrepreneurial Effect, the Network for Entrepreneurship Educators and Researchers (NEER), and the annual regional Business Plan Competition.

Dr. Greene's research focuses on the identification, acquisition, and combination of entrepreneurial resources, particularly by women and minority entrepreneurs. She is a founding member of the Diana Project, a research group focusing on women and the venture capital industry. The Diana Project's first book, *Winning Ways Women Build New Businesses*, will be published in Spring 2004. Her work has been published in journals including *Journal of Business Venturing*, *Venture Capital*, *Entrepreneurship Theory and Practice*, *Journal of Business Research*, *Small Business Economics*, *Academy of Management Executive*, *Journal of Small Business Management* and *The National Journal of Sociology*. She serves on a variety of profit and not-for-profit boards and is a frequent speaker at national and international events. Prior to becoming a professor she worked primarily in the health care industry.

Josh Lerner

Josh Lerner is the Jacob H. Schiff Professor of Investment Banking at Harvard Business School, with a joint appointment in the Finance and the Entrepreneurial Management Areas. He graduated from Yale College with a Special Divisional Major that combined physics with the history of technology. He worked for several years on issues concerning technological innovation and public policy, at the Brookings Institution, for a public-private task force in Chicago, and on Capitol Hill. He then earned a Ph.D. from Harvard's Economics Department.

Much of his research focuses on the structure and role of venture capital organizations. (This research is collected in two books, *The Venture Capital Cycle* and *The Money of Invention*.) He also examines policies towards intellectual property protection, particularly patents, and its impact on growth and high-technology industries (collected in the forthcoming book, *Innovation and Its Discontents*). He is a Research Associate in the National Bureau of Economic Research's Corporate Finance and Productivity Programs. In addition, he is an organizer of the Innovation Policy and the Economy Group, serves as co-editor of their publication, *Innovation Policy and the Economy*, and is the organizer of the Entrepreneurship Working Group there.

In the 1993-94 academic year, he introduced an elective course for second-year MBAs on private equity finance. In recent years, “Venture Capital and Private Equity” has consistently been one of the five largest elective courses at Harvard Business School. (The course materials are collected in *Venture Capital and Private Equity: A Casebook*, now in its third edition.) He serves as the School’s representative on Harvard University Patent, Trademark and Copyright Committee and as Faculty Chair of the Focused Financial Management Series, a set of targeted executive education courses on current issues in finance.

Paul Reynolds

Paul Reynolds is a Research Professor of Entrepreneurship at the London Business School and a Professor of Entrepreneurial Studies at Babson College, and has been the director of the annual Babson-Kauffman Entrepreneurship Research Conference from 1996-2000. He was the Coleman Foundation Chair in Entrepreneurial Studies at Marquette University from 1990-1995.

Since 1983 Dr. Reynolds has been very active in research involving new firms, entrepreneurship, and their role in economic change and development. This has included the development of several state-wide (Minnesota, Pennsylvania, Wisconsin) samples of new firms with follow-ups. With regional economist Wilbur Maki (U. of Minnesota) he has analyzed the effect of the local context on firm births and the effect of firm births on job growth. He worked with a European team (coordinated by David Storey, U. of Warwick, UK) to develop U.S.-Western European comparisons on the role of regional factors affecting entrepreneurial activity. Reynolds was coordinator of the

Entrepreneurial Research Consortium [ERC], an international collaboration of 31 university units, government agencies, and foundations implementing the Panel Study of Entrepreneurial Dynamics [PSED] in the U.S. As principal investigator of the Global Entrepreneurship Monitor [GEM] project, he is coordinating over thirty national teams in an ongoing analysis of the contributions of the entrepreneurial sector to national economic growth.

Dr. Reynolds has served as Professor of Sociology at the University of Minnesota (1970-1990); Visiting and Adjunct Professor of Management at The Wharton School, University of Pennsylvania, (1984-87); Visiting Professor at Nanyang Technical University (1991), Singapore; Contributing Professor at INSEAD in Fontainebleau, France, (1993); Adjunct Research Scientist at the University of Michigan Institute for Social Research (1993-96); and Visiting Research Professor at the London Business School (Winter 1998). He is the author or co-author of three conference proceedings, four books, four data sets in the University of Michigan ICPSR public archives, 25 project reports and research monographs, 60 peer review journal articles or conference proceeding reports, and several hundred professional conference presentations.

F. M. Scherer

F. M. Scherer is Aetna Professor Emeritus at the John F. Kennedy School of Government, Harvard University, and visiting professor at Haverford College. In 1974-76, he was chief economist at the Federal Trade Commission. His undergraduate degree was from the University of Michigan; he received his M.B.A. and Ph.D. from Harvard University. His research specialties are industrial economics and the economics of technological change, leading inter alia to books on Industrial Market Structure and Economic Performance (third edition with David Ross); International High-Technology Competition; Mergers, Sell-offs, and Economic Efficiency (with David J. Ravenscraft);

Innovation and Growth: Schumpeterian Perspectives; and New Perspectives on Economic Growth and Technological Innovation. His web home page is found at fmscherer.com.

Melissa A. Schilling

Melissa A. Schilling is an Assistant Professor of Management at the Stern School of Business, New York University. Professor Schilling earned a B.S. in Business from University of Colorado in 1990 and a Ph.D. in Strategic Management from University of Washington in 1997. She worked as an Assistant Professor for Boston University for four years prior to joining Stern. She recently won a National Science Foundation Early CAREER award that includes a grant to support her research for the next five years. She also won the Broderick prize for research while working at Boston University.

Professor Schilling's research focuses on technological innovation and knowledge creation. She has studied how firm's fight technology standards battles, and how they utilize collaboration, protection, and timing of entry strategies. She also studies how product designs and organizational structures migrate toward or away from increasing modularity. Her most recent work focuses on knowledge creation, including how variation (rather than specialization) can accelerate the learning curve, and how the structure of the knowledge networks impacts their overall capacity for knowledge creation.

Professor Schilling has published articles in a wide range of journals, including Academy of Management Journal, Academy of Management Review, Management Science, and Organization Science. She teaches Strategic Management and Technological Innovation Management in the undergraduate and MBA programs at the Stern School.

Thomas M. Sullivan

Thomas M. Sullivan, the U.S. Small Business Administration's fifth Chief Counsel for Advocacy, represents a new generation of small business leadership. Nominated by the President and confirmed by the U.S. Senate, he is charged with

independently advancing the views, concerns and interests of small business before Congress, the White House, federal regulatory bodies, and state policy makers.

Congress created the Office of Advocacy in 1976 to serve as the watchdog for small business within the federal government. Last year the office helped save America's small businesses over \$21 billion in money they would have spent attempting to comply with federal regulations.

Upon his confirmation in January 2002, Tom Sullivan began opening channels for small business concerns to be heard at the highest levels of government. Within two months, President Bush announced his Small Business Plan, which named as key priorities strengthening the Office of Advocacy and "giving small businesses a voice in the complex and confusing federal regulatory process." On August 13, 2002, the President signed Executive Order 13272, designed to direct federal agency attention to regulatory impacts on small firms.

As Chief Counsel, Tom heads a team of attorneys and economists who work to remove regulatory barriers to entrepreneurial growth, conduct economic research, and publish data on small businesses' contributions to the economy. Through the Office of Advocacy, Tom is working to elevate small business' visibility within all levels of government.

Sullivan's dedication to small business can be traced to his previous work experience, most recently as the Executive Director of the National Federation of Independent Business (NFIB) Legal Foundation, which provides guidance on legal issues to small businesses and promotes a pro small business agenda in the nation's courts.

Named by *Fortune Small Business* magazine as one of the "Power 30 most influential folks in Washington" in September 2000, he was described as "an affable lawyer...respected by regulators for his well researched positions on issues affecting small business."

Before taking the helm of the NFIB Legal Foundation, Tom served as NFIB's Regulatory Policy Counsel. There he saw clearly the hurdles small employers face in dealing with the federal government's legislative and rulemaking processes. His previous government service was in the Environmental Protection Agency and the U.S. Department of Justice.

Tom Sullivan received his law degree from Suffolk University in Boston, MA and his undergraduate degree in English from Boston College. He is admitted to both the District of Columbia Court of Appeals and the Supreme Judicial Court of Massachusetts. He and his wife, Julianne, reside in Alexandria, Virginia.

Gregory F. Udell

Gregory F. Udell has been the Bank One Chair of Banking and Finance at the Kelley School of Business, Indiana University since 1998. Prior to joining Indiana University Professor Udell was a Professor of Finance and Director of the William R. Berkley Center for Entrepreneurial Studies at the Stern School of Business, New York University. He received his undergraduate degree in economics from DePauw University and both his MBA and his Ph.D. degrees in finance from Indiana University. Professor Udell has published articles on financial contracting, credit availability, small business finance, and financial intermediation in such journals as the *Journal of Political Economy*, *Journal of Monetary Economics*, *Journal of Business*, *Journal of Financial Economics*, *Journal of Money, Credit and Banking*, *Economic Journal* and the *Journal of Financial Intermediation*. He is a co-author (with L. Ritter and W. Silber) of *Principles of Money, Banking and Financial Markets*, 11th edition (2004) and is the author of *Asset-Based Finance*, a new textbook on asset-based lending which is forthcoming in 2004. Professor Udell is an associate editor of a number of journals including the *Journal of Money, Credit and Banking*, *Journal of Banking and Finance*, *Journal of Financial Services Research* and *Small Business Economics*.

He has also been a co-editor of special issues of the *Journal of Banking and Finance* on deposit insurance and on small business finance and is a co-editor of a special issue on community banking which is forthcoming in the *Journal of Financial Services Research*. He was the Vice President of Global Services of the Financial Management Association from 2001-2003 and is currently a member of the board of the directors of the Georgetown University Credit Research Center and a member of the Academic Advisory Board of the Turnaround Management Association. Prior to starting his academic career he was a commercial loan officer in Chicago. He will be a visiting economist in 2004 of the Federal Reserve Bank of Chicago. He has been a visiting economist and consultant to the Board of Governors of the Federal Reserve System, and has been a visiting faculty member of the Indian School of Business.